

Grantee: Fort Lauderdale, FL

Grant: B-08-MN-12-0007

July 1, 2012 thru September 30, 2012 Performance Report



Grant Number:
B-08-MN-12-0007

Obligation Date:

Award Date:

Grantee Name:
Fort Lauderdale, FL

Contract End Date:
05/01/2013

Review by HUD:
Reviewed and Approved

Grant Amount:
\$3,700,096.00

Grant Status:
Active

QPR Contact:
Jonathan Brown

Estimated PI/RL Funds:
\$2,700,000.00

Total Budget:
\$6,400,096.00

Disasters:

Declaration Number

No Disasters Found

Narratives

Areas of Greatest Need:

Statistics show South Florida as one of the top 5 regions in the United States that was hit the hardest by the current housing foreclosure and financial crises. Within the past five years, property values sky rocketed as a result of a buying frenzy inspired both by investors trying to take advantage of appreciating housing market conditions and of homebuyers eager to be able to share in part of the American dream at any cost, lured by attractive, but deceiving financial instruments private lenders set in place to profit from the appreciating market. These facts paired with a large sub-prime mortgage loan market and a stagnant economy with high unemployment rates contributed to the large number of foreclosure proceedings we encounter today in the City of Fort Lauderdale.

Distribution and Uses of Funds:

Based upon the data and projections utilized, arguably, over 95% of the City of Fort Lauderdale could be considered under "great need" for some financial relief. Nevertheless, it is clear that the concentration of high foreclosure risk factors, sub-prime mortgage loans, and actual cases under foreclosure proceedings are located in certain areas of the City. As such, the City has catalogued these areas and other pockets around the City that show similar trends as the "Areas of Greatest Need." These areas will be targeted by the City and will be given priority in the allocation of NSP funding.

Definitions and Descriptions:

Low Income Targeting:

Acquisition and Relocation:

Public Comment:

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$6,216,434.89
Total Budget	\$0.00	\$6,216,434.89
Total Obligated	\$0.00	\$4,916,333.54



Total Funds Drawdown	\$467,014.89	\$4,840,623.43
Program Funds Drawdown	\$92,695.12	\$3,318,733.57
Program Income Drawdown	\$374,319.77	\$1,521,889.86
Program Income Received	\$258,279.78	\$1,521,889.86
Total Funds Expended	\$0.00	\$4,106,066.89
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$555,014.40	\$0.00
Limit on Admin/Planning	\$370,009.60	\$372,242.27
Limit on State Admin	\$0.00	\$372,242.27

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$925,024.00	\$1,625,024.00

Overall Progress Narrative:

During this quarter, three (3) homes were sold to eligible homebuyers. To date, twenty-four (24) properties have been successfully purchased, rehabilitated and sold. The remaining properties are close to completion and will be available for sale soon.

Program income for this quarter (\$159,818.03) has not yet been reported as an accrual is still needed in the City's financial system.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Res. Acq. and Rehab. of Foreclosed Homes	\$86,134.09	\$5,576,425.29	\$3,098,680.28
3, Administration and Planning	\$6,561.03	\$640,009.60	\$220,053.29



Activities

Grantee Activity Number:

NSP Acq 1 / Foreclosed Homes - VLI

Activity Title:

Acq. & Rehab. / Single Fam. for Homeownership

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

09/01/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Fort Lauderdale

Overall

Jul 1 thru Sep 30, 2012

To Date

Total Projected Budget from All Sources

N/A

\$1,625,024.00

Total Budget

\$0.00

\$1,625,024.00

Total Obligated

\$0.00

\$1,625,024.00

Total Funds Drawdown

\$120,228.52

\$1,249,844.74

Program Funds Drawdown

\$28,345.09

\$826,244.54

Program Income Drawdown

\$91,883.43

\$423,600.20

Program Income Received

\$89,797.90

\$234,135.02

Total Funds Expended

\$0.00

\$1,210,252.83

City of Fort Lauderdale

\$0.00

\$1,210,252.83

Match Contributed

\$0.00

\$0.00

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance for eligible very low-income families (households that are 50% or below AMI), to purchase an eligible NSP home.

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Progress Narrative:

During this quarter, one (1) home was sold to an eligible homebuyer. Downpayment assistance was provided via HOME, SHIP, and/or NSP funds.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	6/5
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0



# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/5
Total acquisition compensation to	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	6/5
# of Singlefamily Units	1	6/5

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Moc
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	1	3/5	0/0	8/5	37.50
# Owner Households	0	0	1	3/5	0/0	8/5	37.50

Activity Locations

Address	City	County	State	Zip	Status / Accept
3513 SW 12 PLACE	FORT LAUDERDALE		Florida	33312-	Not Validated / N

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:

Activity Title:

NSP Acq 2 / Foreclosed Homes - LI

Acq. & Rehab. / Single Fam. for Homeownership

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

09/01/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Fort Lauderdale

Overall	Jul 1 thru Sep 30, 2012	To Date
Total Projected Budget from All Sources	N/A	\$2,699,210.40
Total Budget	\$0.00	\$2,699,210.40
Total Obligated	\$0.00	\$1,399,109.05
Total Funds Drawdown	\$232,169.70	\$1,966,345.53
Program Funds Drawdown	\$57,789.00	\$1,083,222.69
Program Income Drawdown	\$174,380.70	\$883,122.84
Program Income Received	\$168,481.88	\$1,287,754.84
Total Funds Expended	\$0.00	\$1,406,387.21
City of Fort Lauderdale	\$0.00	\$1,406,387.21
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance of an eligible low-income families (households that are 51% - 80% of AMI), to purchase an eligible NSP home.

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Progress Narrative:

During this quarter, one (1) home was sold to an eligible homebuyer. Downpayment assistance was provided via HOME, SHIP, and/or NSP funds.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	6/6
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/6



Total acquisition compensation to

0

0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	6/6
# of Singlefamily Units	1	6/6

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	1	0	1	16/0	0/6	16/6	100.00
# Owner Households	1	0	1	16/0	0/6	16/6	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
532 NE 16 COURT	FORT LAUDERDALE		Florida	33305-	Match / N

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:**NSP Acq 3 / Foreclosed Homes - Moderate****Activity Title:****Acq. & Rehab. / Single Fam. for Homeownership****Activity Category:**

Acquisition - general

Activity Status:

Under Way

Project Number:

1

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected Start Date:

07/01/2009

Projected End Date:

09/01/2013

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:**National Objective:**

NSP Only - LMHI

Responsible Organization:

City of Fort Lauderdale

Overall**Total Projected Budget from All Sources****Jul 1 thru Sep 30, 2012**

N/A

To Date

\$1,252,190.89

Total Budget

\$0.00

\$1,252,190.89

Total Obligated

\$0.00

\$1,252,190.89

Total Funds Drawdown

\$0.00

\$1,252,190.89

Program Funds Drawdown

\$0.00

\$1,189,213.05

Program Income Drawdown

\$0.00

\$62,977.84

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$1,232,657.25

City of Fort Lauderdale

\$0.00

\$1,232,657.25

Match Contributed

\$0.00

\$0.00

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance to eligible moderate income families (a household that are 81% - 120% of AMI), to purchase an eligible NSP home.

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Progress Narrative:

During this quarter, one (1) home was sold to an eligible homebuyer. Downpayment assistance was provided via HOME, SHIP, and/or NSP funds.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	1	2/7
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/7



Total acquisition compensation to

0

0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	1	2/7
# of Singlefamily Units	1	2/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Moc
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total Low/Mod%	
# of Households	0	1	1	0/0	2/0	2/7	100.00
# Owner Households	0	1	1	0/0	2/0	2/7	100.00

Activity Locations

Address	City	County	State	Zip	Status / Accept
1305 NW 5 AVENUE	FORT LAUDERDALE		Florida	33311-	Match / N

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



Grantee Activity Number:

NSP/AD-1

Activity Title:

Admin for City Housing Staff

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

3

Project Title:

Administration and Planning

Projected Start Date:

03/05/2009

Projected End Date:

03/05/2013

Benefit Type:

()

Completed Activity Actual End Date:

National Objective:

N/A

Responsible Organization:

City of Fort Lauderdale

Overall

Jul 1 thru Sep 30, 2012

To Date

Total Projected Budget from All Sources

N/A

\$640,009.60

Total Budget

\$0.00

\$640,009.60

Total Obligated

\$0.00

\$640,009.60

Total Funds Drawdown

\$114,616.67

\$372,242.27

Program Funds Drawdown

\$6,561.03

\$220,053.29

Program Income Drawdown

\$108,055.64

\$152,188.98

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$256,769.60

City of Fort Lauderdale

\$0.00

\$256,769.60

Match Contributed

\$0.00

\$0.00

Activity Description:

The NSP funds will be used to acquire and rehabilitate foreclosed residential properties. Once the properties have been secured and rehabilitated, the NSP funds will be used as "gap financing" if necessary.

Location Description:

Properties to be purchased using NSP funds will be located within the high foreclosure risk areas of Fort Lauderdale. The City will begin securing properties that are located in the 10 and 9 risk areas. The initial properties to be purchased should be located within the entryways of the high-risk neighborhoods.

Activity Progress Narrative:

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.



Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

